

Business Planning

ERIC Forum

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“Life is what happens while you’re busy making (business) plans”



“Why a business plan, we’re in academic research?”

a. Inputs



b. Use resources



c. Outputs



$$c > a+b$$

Create net value

Why a BP

To convince others that $c > a + b$

To convince them that you're the right people to do it

To understand who your clients (users), how many there are and their ability to pay

To structure your services and revenue model

To forecast your burn rate, financial flows in first years

Basic elements of a BP

1. Executive Summary
2. Company Description
3. Products and services
4. Marketing Plan
5. Management Description
6. Financial Plan

Value can be captured in many ways

